

m/003/024

OFFER TO SELL

with appurtenant water and mineral rights & any BLM included in Map

We will sell our equity in one share of Bridge Grazing Association membership for \$167,500.00 which said membership is obligated to pay 1/6 of the government loan which said 1/6 is approximately \$50,000.00 at 5% interest and is paid as an assessment of the membership to the corporation at a rate of approximately \$4,000.00 per year, in December, which currently pays 1/6 of the government loan, both principal and interest, plus 1/6 of the ad valorem taxes of the corporation to Box Elder County, State of Utah.

Our equity of \$167,500.00 is to be paid \$30,000.00 down, \$137,500.00 with interest at 7% over ten years which is an annual payment of \$19,577.55 per year by November 1 of each year.

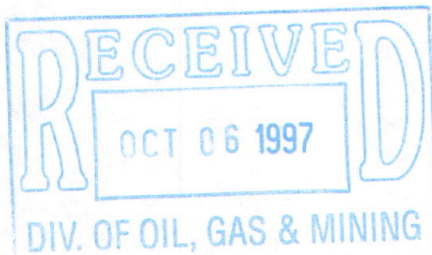
The one share will entitle the purchaser to exclusive use of grazing on approximately 2900 acres of private deeded land belonging to the association located on the southwest slope of the mountain belonging to the association as shown on the attached map until the government loan is paid off, then upon dissolution of the corporation, this same land will be deeded to the purchaser.

This offer and transfer and sale is subject to the following:

1. That the purchaser must be approved by the FHA so that the government loan will not be accelerated.
2. That the purchaser must be approved by the other shareholders of the corporation.
3. Receipt of \$1,000.00 earnest money is acknowledged.

DATED this 17 day of October, 1978.

H. E. BEDKE CO.



By Herman E. Bedke
Herman E. Bedke, Partner

ACCEPTANCE

The above offer is accepted and we deposited with the Seller \$1,000.00 as earnest money with the understanding that the balance of the down payment will be paid by November 1, 1978, at which time the sale will be closed and contracts entered into. If we default in making the down payment, the earnest money can be retained by the Seller and the purchaser is entitled to 200 ton of float stone.

Matt J. Thomas

OFFER TO SELL

with appurtenant water and
mineral rights

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Walter J. Thomas